



Quarterly Report

Intl. Value Portfolio (I) vs. MSCI World ex USA Index (net div.)

For Period Ending June 30, 2013

FOR INSTITUTIONAL USE ONLY. The material in this publication is provided solely as information for institutional investors and is not intended for public use. Unauthorized copying, reproducing, duplicating, or transmitting of this material is prohibited. These materials are not an offer to buy or sell securities.

Table Of Contents



Quarterly Report	Quarter Ending June 30, 2013	Portfolio: Intl. Value Portfolio (I) vs. MSCI World ex USA Index (net div.)
-------------------------	--	---

Table of Contents	Page
Rates of Return	1
Attribution Definitions	13
Disclaimers	14
Intl. Value Portfolio (I)	2
Performance Highlights and Portfolio Description	3
Growth of a Dollar	4
Quarterly and Annual Performance	4
Characteristics	5
Top 10 Holdings	5
Sector Allocation	6
Country Allocation	?
Performance Commentary	8
Attributions	9

Account Summary



Quarterly Report

Quarter Ending
June 30, 2013

Portfolio:
Intl. Value Portfolio (I) vs. MSCI World ex USA Index (net div.)

Rates Of Return

Portfolio	3 Month	YTD	1 Year	3 Year	5 Year	10 Year	Since Fund Inception	Date of Fund Inception
Intl. Value Portfolio (I) ¹	(0.04%)	1.77%	17.85%	7.87%	(1.12%)	8.97%	6.34%	02/15/1994
MSCI World ex USA Index (net div.)	(1.61%)	3.01%	17.07%	9.43%	(0.84%)	7.86%	4.81%	

¹ Unless otherwise indicated, returns are reported gross of advisory fees for Trust vehicles and net of all fees for mutual funds. Performance greater than one year is annualized.

Performance since inception is calculated beginning the first full month after inception.

Quarterly Report

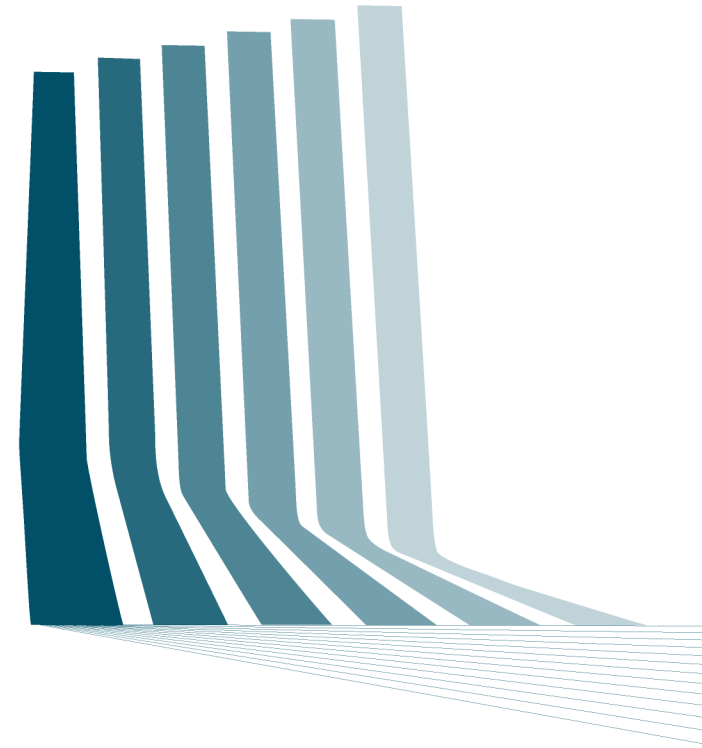
Quarter Ending
June 30, 2013

Portfolio:
Intl. Value Portfolio (I) vs. MSCI World ex USA Index (net div.)

Investment Vehicle: Intl. Value Portfolio (I)

Ticker or CUSIP: DFIVX

Investment Data as of: June 30, 2013



Portfolio Details



Quarterly Report

Quarter Ending
June 30, 2013

Portfolio:
Intl. Value Portfolio (I) vs. MSCI World ex USA Index (net div.)

Performance Attribution Highlights

Portfolio	3 Month	YTD	1 Year	3 Year	5 Year	10 Year	Since Fund Inception	Date of Fund Inception
Intl. Value Portfolio (I) ¹	(0.04%)	1.77%	17.85%	7.87%	(1.12%)	8.97%	6.34%	02/15/1994
MSCI World ex USA Index (net div.)	(1.61%)	3.01%	17.07%	9.43%	(0.84%)	7.86%	4.81%	

¹ Unless otherwise indicated, returns are reported gross of advisory fees for Trust vehicles and net of all fees for mutual funds. Performance greater than one year is annualized.

Performance since inception is calculated beginning the first full month after inception.

Portfolio Description

The DFA International Value Portfolio is a disciplined and broadly diversified vehicle designed to capture the risk factors research has shown generate higher expected returns over time. Dimensional employs an investment process that focuses on capturing these premiums in ways that minimize turnover and trading costs, manage market frictions and mitigate the adverse effects of momentum through flexible and patient trading. The portfolio invests in large non-US developed market equity securities assessed by market capitalization within each market. Value screens are also applied to focus the portfolio on deeper value stocks as measured primarily by book-to-market ratio. All potential holdings pass through additional rigorous screens to place more emphasis on the desired asset class and to exclude securities that present a potential drag on performance.

Portfolio Details

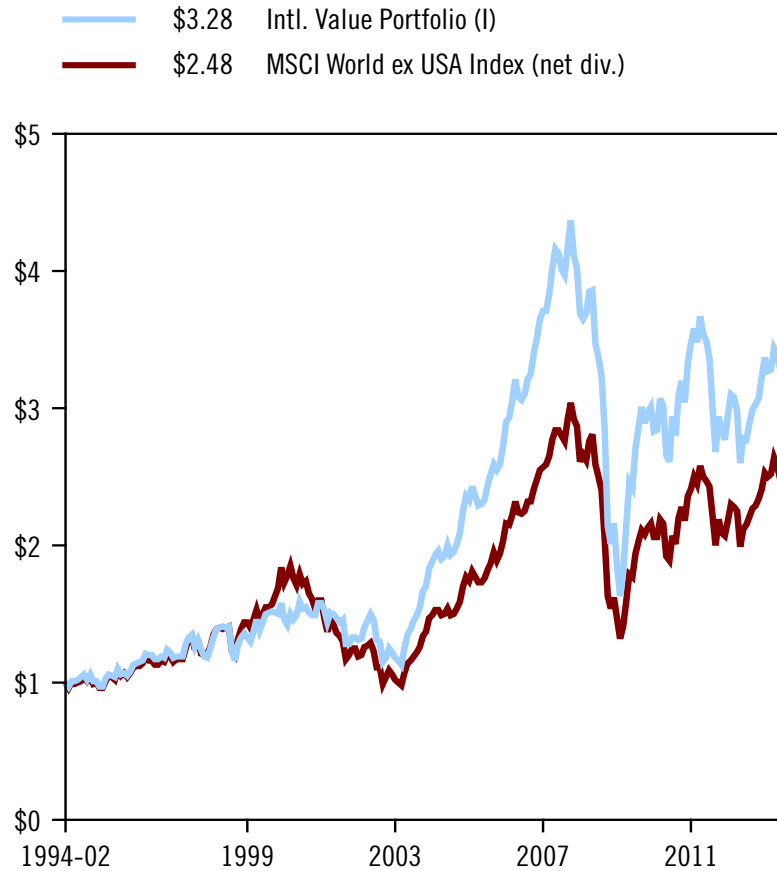


Quarterly Report

Quarter Ending
June 30, 2013

Portfolio:
Intl. Value Portfolio (I) vs. MSCI World ex USA Index (net div.)

Growth of a Dollar



Performance

Year	Q1	Q2	Q3	Q4	Annual
2013	1.80%	(0.04%)	--	--	--
2012	11.34%	(9.56%)	7.33%	7.89%	16.61%
2011	4.70%	0.10%	(23.06%)	3.12%	(16.85%)
2010	2.02%	(14.80%)	18.37%	7.46%	10.57%
2009	(16.15%)	33.93%	24.26%	(0.07%)	39.45%
2008	(8.20%)	(5.89%)	(17.79%)	(24.43%)	(46.33%)
2007	5.03%	7.81%	1.08%	(3.69%)	10.24%
2006	12.35%	0.10%	6.47%	12.03%	34.15%
2005	0.30%	(1.40%)	10.90%	5.10%	15.27%
2004	7.24%	1.98%	0.63%	17.03%	28.80%
2003	(7.61%)	23.18%	11.32%	18.33%	49.93%
2002	5.03%	3.80%	(21.00%)	6.22%	(8.52%)
2001	(8.78%)	2.40%	(13.35%)	4.69%	(15.26%)
2000	(5.08%)	6.16%	(5.27%)	4.60%	(0.16%)
1999	1.33%	5.07%	4.99%	4.04%	16.30%
1998	17.91%	0.22%	(16.89%)	16.96%	14.87%
1997	(2.13%)	11.57%	(1.84%)	(9.64%)	(3.14%)
1996	3.01%	3.22%	(0.63%)	2.04%	7.81%
1995	1.47%	1.42%	2.58%	5.63%	11.50%
1994	--	5.14%	(0.15%)	(0.74%)	--

Portfolio Details



Quarterly Report

Quarter Ending
June 30, 2013

Portfolio:
Intl. Value Portfolio (I) vs. MSCI World ex USA Index (net div.)

Equity Characteristics

Portfolio	Wtd BtM	Median BtM	UnWtd Mkt Cap (MM)	Median Mkt Cap (MM)	Wtd Mkt Cap (MM)	Price/Earnings	Dividend Yield	Avg Price/Share
Intl. Value Portfolio (I)	1.10	1.01	15,797.05	5,229.66	44,287.41	10.93	3.63%	\$72.75
MSCI World ex USA Index (net div.)	0.65	0.61	16,830.78	8,001.54	56,783.40	13.65	3.47%	\$160.06

Top 10 International Equity Holdings

Holding	Percent of Portfolio
Royal Dutch Shell PLC	3.32%
BP PLC	3.26%
Vodafone Group PLC	3.20%
Mitsubishi UFJ Financial	2.33%
Barclays PLC	1.74%
Daimler AG	1.72%
Allianz SE	1.60%
UBS AG	1.58%
Suncor Energy Inc	1.51%
BNP Paribas SA	1.47%

Portfolio Details



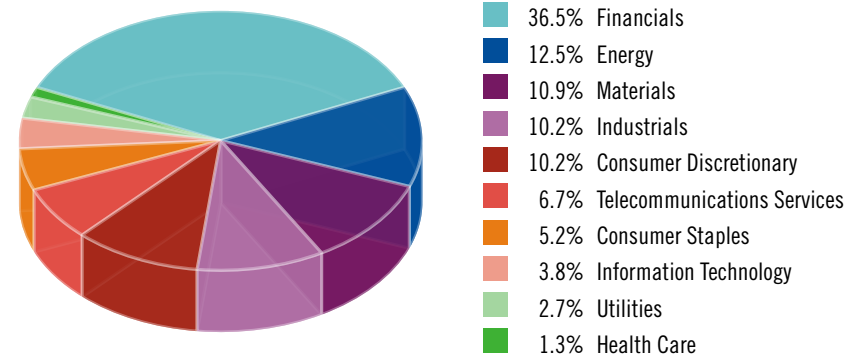
Quarterly Report

Quarter Ending
June 30, 2013

Portfolio:
Intl. Value Portfolio (I) vs. MSCI World ex USA Index (net div.)

Equity Sector Allocations

Industry	Percent of Intl. Value Portfolio (I)	Percent of MSCI World ex USA Index (net div.)
Consumer Discretionary	10.17%	11.11%
Consumer Staples	5.21%	11.04%
Energy	12.50%	8.75%
Financials	36.50%	24.61%
Health Care	1.28%	9.81%
Industrials	10.20%	11.98%
Information Technology	3.80%	4.27%
Materials	10.91%	8.38%
Reits	--	1.52%
Telecommunications Services	6.74%	4.96%
Utilities	2.69%	3.57%
Other	--	--
Total	100.0%	100.0%



Portfolio Details



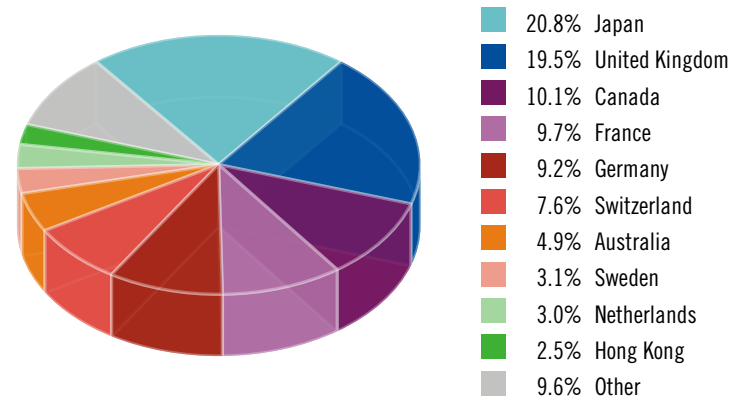
Quarterly Report

Quarter Ending
June 30, 2013

Portfolio:
Intl. Value Portfolio (I) vs. MSCI World ex USA Index (net div.)

Country Allocation

Country	Portfolio Weight Intl. Value Portfolio (I)	Benchmark Weight MSCI World ex USA Index (net div.)
Australia	4.9%	7.3%
Austria	0.2%	0.2%
Belgium	1.2%	1.0%
Canada	10.1%	9.3%
Denmark	1.4%	1.0%
Finland	0.6%	0.7%
France	9.7%	8.6%
Germany	9.2%	7.8%
Greece	0.0%	0.0%
Hong Kong	2.5%	2.7%
Ireland	0.2%	0.3%
Israel	0.3%	0.5%
Italy	1.2%	1.8%
Japan	20.8%	20.5%
Netherlands	3.0%	2.4%
New Zealand	0.1%	0.1%
Norway	0.9%	0.7%
Portugal	0.1%	0.2%
Singapore	1.4%	1.5%
Spain	1.9%	2.6%
Sweden	3.1%	2.8%
Switzerland	7.6%	8.3%
United Kingdom	19.5%	19.7%
Total	100.0%	100.0%



Quarterly Report

Quarter Ending
June 30, 2013

Portfolio:
Intl. Value Portfolio (I) vs. MSCI World ex USA Index (net div.)

Performance Commentary

Market Overview

In US dollar terms, developed non-US markets had poor aggregate returns and trailed the broad US market, especially in June. Market volatility rose significantly during the quarter as economic and financial conditions in Europe remained serious but stable and uncertainty increased regarding the timing and direction of monetary policy by some of the world's leading central banks. Returns, as measured by the MSCI World ex USA IMI Index (net dividends), were -1.8%.

As in most of the previous quarters, dispersion at the individual country level remained elevated. For instance, the difference between the best-performing developed market, Japan (3.4%), and the worst-performing one, Australia (-15.1%), was more than 18%. Australia's poor performance was driven by the very large depreciation of the Australian dollar relative to the US dollar. The US dollar strongly appreciated against the Australian and Canadian dollars and the Japanese yen, and slightly depreciated against the Swiss franc and the euro. Materials and REITs were the worst-performing sectors, while consumer discretionary was the best.

Premium Discussion

Along the size dimension, conventional indices indicated a negative size premium as the MSCI World ex US Small Cap Index underperformed its large cap peer. Delving further, we observe that performance was particularly poor among the smallest stocks. Within regions, the trend of small caps underperforming large was particularly pronounced in Canada, Japan, and Australia/New Zealand, while in Continental Europe small caps actually fared better than the largest stocks.

Along the relative price dimension, low relative price (value) stocks edged high relative price (growth) stocks across all market capitalization segments. A closer look reveals that the value premium was stronger among small cap stocks, with small cap growth stocks posting the weakest absolute returns across the market capitalization and style spectrums. At the regional level, Canada was an exception to the trend with deep value stocks significantly underperforming among both large and small cap stocks. In Continental Europe and Japan, large cap deep value stocks were particularly strong performers.

Attribution Description

Detailed attribution for your particular strategy can be found in the charts on the following pages. These tables contrast the portfolio's exposure to various factors (e.g., size, value, sector, region, and country) against a stated benchmark. Attribution by Size is broken down into market cap ranges; i.e., the largest stocks are included in the top bucket and the smallest names are captured in the bottom bucket. Attribution by BtM (value vs. growth) breaks its observations down into quartiles and includes growth-oriented stocks (lowest BtM) in the top bucket and value stocks (highest BtM) in the bottom bucket. The Attribution by Sector table breaks down the portfolio performance relative to the benchmark by sector, as defined by GICS (with the exception of REITs). Finally, attributions are broken down by region and individual emerging market country exposure.

Portfolio Details



Quarterly Report

Quarter Ending
June 30, 2013

Portfolio:
Intl. Value Portfolio (I) vs. MSCI World ex USA Index (net div.)

Attributions By Region

Region	Average Weights Portfolio	Average Weights Benchmark	Compounded Portfolio Return	Compounded Benchmark Return	Portfolio Allocation	Portfolio Composition	Interaction	Total
US/Canada	10%	9%	(8.23%)	(7.28%)	(0.06%)	(0.10%)	(0.01%)	(0.18%)
Australia-New Zealand	6%	8%	(15.36%)	(13.86%)	0.35%	(0.10%)	(0.01%)	0.24%
Cont. Europe	33%	33%	5.08%	1.77%	(0.00%)	1.10%	(0.03%)	1.07%
UK-Ireland	21%	20%	0.30%	(2.20%)	0.00%	0.53%	(0.02%)	0.51%
Japan	19%	20%	2.95%	4.32%	(0.06%)	(0.27%)	0.00%	(0.34%)
Singapore-Hong Kong	4%	4%	(5.02%)	(5.18%)	0.03%	0.01%	(0.01%)	0.03%
Scandinavia	7%	5%	(3.69%)	(4.11%)	(0.03%)	0.03%	(0.01%)	(0.00%)
Middle East	0%	0%	(5.19%)	(4.19%)	(0.00%)	(0.00%)	(0.00%)	(0.00%)
Cash	0%	0%	0.02%	0.00%	(0.00%)	0.00%	0.00%	(0.00%)
Estimated Total	100%	100%	(0.08%)	(1.40%)	0.22%	1.19%	(0.09%)	1.32%
Expenses and Fees			(0.09%)	0.00%				(0.09%)
Other			0.13%	(0.21%)				0.34%
Total			(0.04%)	(1.61%)				1.57%

Portfolio Details



Quarterly Report

Quarter Ending
June 30, 2013

Portfolio:
Intl. Value Portfolio (I) vs. MSCI World ex USA Index (net div.)

Attributions By Size

Market Cap Range	Average Weights Portfolio	Average Weights Benchmark	Compounded Portfolio Return	Compounded Benchmark Return	Portfolio Allocation	Portfolio Composition	Interaction	Total
Largest	28%	39%	2.87%	(1.63%)	0.01%	1.30%	(0.04%)	1.27%
2	43%	36%	(0.28%)	(1.12%)	0.00%	0.36%	(0.03%)	0.33%
3	24%	23%	(2.52%)	(1.71%)	(0.02%)	(0.19%)	(0.02%)	(0.23%)
4	4%	1%	(1.16%)	3.76%	0.15%	(0.19%)	(0.00%)	(0.04%)
Smallest	0%	0%	(1.57%)	(5.11%)	(0.00%)	0.01%	(0.00%)	0.01%
Cash	0%	0%	0.02%	0.00%	(0.00%)	0.00%	0.00%	(0.00%)
Estimated Total	100%	100%	(0.08%)	(1.40%)	0.13%	1.28%	(0.09%)	1.32%
Expenses and Fees			(0.09%)	0.00%				(0.09%)
Other			0.13%	(0.21%)				0.34%
Total			(0.04%)	(1.61%)				1.57%

The above numbers represent dynamic size ranges from the largest stocks (1) to the smallest stocks (5) and change over time. Size ranges 3-5 generally represent small cap and 1-2 large cap. The ranges as of June 30, 2013 were:

Largest: > \$50,000MM

2: \$50,000MM - \$13,661.1MM

3: \$13,661.1MM - \$3,090.09MM

4: \$3,090.09MM - \$1,515.93MM

Smallest: < \$1,515.93MM

Portfolio Details



Quarterly Report

Quarter Ending
June 30, 2013

Portfolio:
Intl. Value Portfolio (I) vs. MSCI World ex USA Index (net div.)

Attributions By BTM

BtM Percentile	Average Weights Portfolio	Average Weights Benchmark	Compounded Portfolio Return	Compounded Benchmark Return	Portfolio Allocation	Portfolio Composition	Interaction	Total
75-100	0%	23%	(16.14%)	(1.22%)	(0.04%)	(0.03%)	(0.02%)	(0.08%)
50-75	1%	25%	0.51%	(2.56%)	0.29%	0.08%	(0.02%)	0.34%
25-50	26%	26%	0.79%	(1.86%)	0.02%	0.73%	(0.02%)	0.74%
0-25	72%	26%	(0.51%)	(0.06%)	0.71%	(0.35%)	(0.03%)	0.34%
Cash	0%	0%	0.02%	0.00%	(0.00%)	0.00%	0.00%	(0.00%)
Estimated Total	100%	100%	(0.08%)	(1.40%)	0.97%	0.44%	(0.09%)	1.32%
Expenses and Fees			(0.09%)	0.00%				(0.09%)
Other			0.13%	(0.21%)				0.34%
Total			(0.04%)	(1.61%)				1.57%

Portfolio Details



Quarterly Report

Quarter Ending
June 30, 2013

Portfolio:
Intl. Value Portfolio (I) vs. MSCI World ex USA Index (net div.)

Attributions By Industry

Industry	Average Weights Portfolio	Average Weights Benchmark	Compounded Portfolio Return	Compounded Benchmark Return	Portfolio Allocation	Portfolio Composition	Interaction	Total
Consumer Discretionary	10%	11%	8.85%	5.74%	(0.04%)	0.31%	(0.00%)	0.27%
Consumer Staples	5%	11%	(4.06%)	(4.16%)	0.17%	0.01%	(0.01%)	0.17%
Energy	12%	9%	(3.92%)	(4.21%)	(0.10%)	0.03%	(0.01%)	(0.08%)
Financials	36%	25%	3.50%	(0.94%)	0.02%	1.64%	(0.03%)	1.64%
Health Care	1%	10%	(5.12%)	1.06%	(0.21%)	(0.08%)	(0.00%)	(0.29%)
Industrials	10%	12%	(0.99%)	(1.52%)	0.00%	0.04%	(0.01%)	0.04%
Information Technology	4%	4%	1.75%	1.14%	(0.01%)	0.02%	(0.00%)	0.01%
Materials	12%	9%	(13.55%)	(11.43%)	(0.29%)	(0.28%)	(0.02%)	(0.58%)
REIT	0%	2%	0.00%	(6.34%)	0.08%	0.00%	(0.00%)	0.08%
Telecommunication Services	7%	5%	3.82%	3.84%	0.11%	0.00%	(0.00%)	0.12%
Utilities	3%	4%	4.11%	3.56%	(0.04%)	0.02%	(0.00%)	(0.03%)
Other Sector	0%	0%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Cash	0%	0%	0.02%	0.00%	(0.00%)	0.00%	0.00%	(0.00%)
Estimated Total	100%	100%	(0.08%)	(1.40%)	(0.31%)	1.72%	(0.09%)	1.32%
Expenses and Fees			(0.09%)	0.00%				(0.09%)
Other			0.13%	(0.21%)				0.34%
Total			(0.04%)	(1.61%)				1.57%

Quarterly Report

Quarter Ending
June 30, 2013

Portfolio:
Intl. Value Portfolio (I) vs. MSCI World ex USA Index (net div.)

Attribution Definition

Portfolio Allocation: Measures the weighting differences between the portfolio and benchmark amongst the different buckets. Generally speaking, if the portfolio has greater (lesser) weight in a particular bucket than the benchmark and that segment for the benchmark outperforms the overall benchmark return, there will be positive (negative) attribution.

Portfolio Composition: Measures the underlying returns based on the composition of the assets held within each segment of the attribution chart. If, for example, the benchmark and portfolio weights in a particular size quintile were identical, but the underlying composition of the stocks held within that bucket was different, there would be different return results. More generally, if the portfolio's composition of securities within a particular bucket results in higher (lower) returns than the benchmark's composition, attribution results for that bucket would be positive (negative).

Interaction component: This component of attribution arises because returns compound the wealth in a portfolio grows multiplicatively, not additively. Thus, a difference between the portfolio and benchmark returns in one period causes a difference in their dollar growth their growth of wealth in all future periods. The Interaction Component captures this compounding effect which occurs over multiple time periods. Over more volatile periods, this number can at times be inflated.

Additional Notes: From time to time strategy attributions may appear to have inconsistent results. Some causes for potential divergence include:

-When the portfolio or benchmark has a very small allocation to a bucket and the return of the holding(s) in that bucket is extreme (e.g. if the index has a 1% allocation to a bucket with a 102% return and the portfolio has a 10% allocation and a 10% return), the allocation and composition contributions in this situation can become exaggerated.

-The return of the benchmark may not be indicative of the actual return because there is no weight (or only a few names). For example, in DFA's international small cap portfolio compared to the MSCI EAFE small cap benchmark, the portfolio invests in Canada while the benchmark does not. Therefore, the benchmark attribution components would utilize a 0% weight and a null return for Canada which would most likely lead to misleading results.

-Since attributions are computed on a month over month basis, during periods of extreme volatility, attribution results may be inconsistent with the average weights and returns shown in the buckets. The linked tables may in some cases show opposite contributions to what one would expect from the overall weights and returns allocation.

-'Other' Category: The 'Other' category at the bottom of the attribution charts can at times be larger than expected as it constitutes various items including differences owing to timing of foreign exchange rates, pricing methodology, trading, turnover, and other items.

If you have questions or would like further explanation, please contact your client service representative.

Disclaimers



Quarterly Report

Quarter Ending
June 30, 2013

Portfolio:
Intl. Value Portfolio (I) vs. MSCI World ex USA Index (net div.)

All materials presented are compiled from sources believed to be reliable and current, but accuracy cannot be guaranteed.

Net Asset Values ("NAVs") have been prepared by the fund accounting agent. Dimensional Fund Advisors reserves the right to restate these NAV figures, if necessary, at any time. Holdings and composition of holdings are presented as of date shown and are subject to change.

Performance data represents past performance. Past performance is no guarantee of future results, and current performance may be higher or lower than the performance displayed. The investment return and principal value of an investment will fluctuate such that an investor's shares, when redeemed, may be worth more or less than their original cost.

Indices presented for comparison are unmanaged and considered to be representative of the stock or bond markets in general. Investors cannot invest directly in an index.

Top Holdings are derived from unreconciled, trade-date values and may not represent actual portfolio holdings.